

GOED Board Meeting Minutes
 June 8, 2017 • 10:00 a.m. – 12:00 p.m.
 Utah State Capitol
 Capitol Board Room
 350 State Street
 Salt Lake City, UT 84111

Members Present:	Mel Lavitt, Jerry Oldroyd, Carine Clark, Steve Neeleman, Peter Mouskondis, Stefanie Bevans, Lorena Riffo-Jenson, Bob Frankenberg, Annette Meier, Christopher M. Conabee
Members Excused:	Bevan Wilson, Brent Brown, Margo Jacobs, Sue Johnson, Ted Wilson
Staff:	Governor Gary R. Herbert, Justin Harding, Val Hale, Ben Hart, Tom Wadsworth, Linda Gillmor, Preston Burchett, Matt Winterholler, Cameron McGinn, Jeff Van Hulten, Tony Young, Aimee Edwards, Sara Adleman Ginger Chinn, Vicki Varela, Jill Flygare, Virginia Pearce, Ricardo Flores, Lynne Mayer, Jim Grover
Visitors:	Jake Boyer, Josh Romney, Theresa Foxley, Mike Flynn, Jason Hunter, Hunter Reynolds, Peter Makowski, Lara Fritts, Mayor Jackie Biskupski, Senator Wayne Harper, Susan Eisenman, Keith Morey, Becca Haynie, Amie Davis, A. Raymond, Andrea Moss, Jade Teran, Paul Edwards, Ben Wilson, Kelvin Anderson, Brice Wallace, Teresa Lynch, Eric Reah, Ron Ostler

Welcome

Mel Lavitt welcomed everyone to the June 8, 2017 GOED Board Meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the May 11, 2017 minutes. Bob Frankenberg seconded the motion. The motion carried unanimously.

Reorganization of the GOED Board

Val Hale, Executive Director, acknowledged and thanked Josh Romney and Jake Boyer for their service on the GOED Board and wishes them well in their future endeavors. Governor Gary Herbert said that Utah is doing very well because of people like Josh Romney and Jake Boyer. During Josh Romney’s time with the GOED Board, 24,346 jobs were created which resulted in \$699 Million in new state revenue. Josh is involved in a number of community projects, most notably the homelessness efforts in the State. Josh has contributed significantly and the Governor thanked him for his service. Jake Boyer has served on the GOED Board for seven years and during his tenure, 52,855 jobs were created resulting in \$2.55 Billion in new state revenue and thanked him for his service.

Governor Herbert acknowledged Chairman Mel Lavitt, who will be stepping down as his role as Chairman of the Board. Mel has been on the Board since 2011 and during his time as Chairman, a total of 48,913 jobs and \$ 2.29 B in new state revenue. Governor Herbert thanked Mel for the good work that he has done for the State. Mel will still be serving on the board in a new role as Chairman with the Incentives Subcommittee and Jerry Oldroyd will serve as Chairman of the GOED Board. Governor Herbert highlighted the expansion of our economy and acknowledged the efforts that this group is doing to enhance opportunity and create a competitive environment. As businesses grow and expand and are looking for a place to locate, Utah remains a premier business destination.

EDTIF – Alliance Data Systems

Project Highlights

Timeline:	2018
Target Industry:	Financial Services
Proposed Location(s):	Salt Lake County
Capital Investment:	\$15,600,000

Company Overview

Alliance Data is a leading global provider of data-driven marketing and loyalty solutions serving large, consumer-based businesses in a variety of industries.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$758,027
The amount represents the following percentage of new state revenues:	15%
Number of years that incentive is approved for:	5 Years

Jobs & Revenue

Full time job over project lifetime: 105
 The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
 New State Wages over 5 years: \$33,864,658
 New State Revenue over 5 years: \$5,053,513

Local Incentive

Draper is supportive of the project.

MOTION: Jerry Oldroyd motioned to approve ADS Alliance Data Systems, Inc. for a \$758,027 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Bob seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed \$758,027 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 15% & of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Ron Ostler, Chairman of Alliance Data Systems, thanked Jerry Oldroyd, the GOED Board, and GOED staff for their assistance with this project. Ron is looking forward to expanding in the State.

EDTIF – Podium, Inc.

**** Carine Clark recused herself from the discussions and vote due to a business relationship with the company.**

Project Highlights

Timeline: 2017
 Target Industry: IT/Software
 Proposed Location(s): Utah County
 Capital Investment: \$10,000,000

Company Overview

Podium, Inc. operates a mobile platform to collect and manage online reviews for businesses. Its platform allows users to post reviews on Google, Facebook, and more; and allows customers to post online reviews from their phones—right when transactions happen.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$1,084,392
The amount represents the following percentage of new state revenues:	20%
Number of years that incentive is approved for:	5 Years

Jobs & Revenue

Full time jobs over project lifetime: 426
 The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:	
New State Wages over 5 years:	\$124,689,998
New State Revenue over 5 years:	\$5,421,960

Local Incentive

The company is currently located in Lehi and Lehi is supportive of the company’s proposed growth within the city.

MOTON: Jerry Oldroyd motioned to approve Podium, Inc. for a \$1,084,392 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Annette Meier seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed \$1,084,392 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keeping operations in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital, or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Eric Rea, Co-founder and CEO, is originally from Canada, moved to Utah, and has called it home ever since. Eric is excited to grow Podium in the State of Utah.

EDTIF – Amazon

Project Highlights

Timeline:	2017
Target Industry:	Logistics/IT
Proposed Location(s):	Salt Lake County
Capital Investment:	\$200,000,000

Company Overview

Amazon, is an American electronic commerce and cloud computing company. It is the largest Internet-based retailer in the world by total sales and market capitalization. Amazon.com started as an online bookstore, later diversifying to sell DVDs, Blu-rays, CDs, video downloads/streaming, MP3 downloads/streaming, audiobook downloads/streaming, software, video games, electronics, apparel, furniture, food, toys, and jewelry.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$5,680,707
The amount represents the following percentage of new state revenues:	20%
Number of years approved for:	8 years

Jobs & Revenue

Full time jobs over project lifetime: **130**

The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:	
New State Wages over 8 years:	\$85,532,234
New State Revenue over 8 years:	\$28,403,534

MOTION: Jerry Oldroyd motioned to approve Amazon Fulfillment Services, Inc. for a \$5,680,707 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Lorena Riffo-Jenson seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed \$ EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Teresa Lynch, Senior Management of Economic Development thanked everyone involved for helping bring the project to Utah. This will be a flagship regional facility that will employ hundreds of people in the community. Teresa thanked GOED staff, Senator Harper, Salt Lake City, and EDCUtah for their work and support. Amazon can't wait to be part of the community.

Governor Gary Herbert mentioned that these announcements continue to add value to the state as the best place for business and careers in America. Today alone, \$250 Million in capital investment will be created and will be infused in the economy. There is also the potential of thousands of high paying jobs over the next eight years with the companies that were announced today. This provides opportunity to the rising generations in the state. These incentives are very competitive, but are post-performance unlike other states. This system is responsible to the taxpayers of Utah and it shows that it is a benefit to our economy.

Rural Fast Track Grant Endorsements

United Soil Service

The Rural Development office recommends a Rural Fast Track grant for United Soil Service, located in Delta, Utah, for the purpose of purchasing a Case Sprayer and/or a Case Dry Fertilizer Spreader. The company expects to create one (1) new full time position paying at least 125% of the county average wage. The total project cost is valued at 1,188,000 million dollars (\$1,188,000).

MOTION: Endorse a Rural Fast Track Grant for United Soil Service up to \$50,000.

Cache Valley Counter Tops

The Rural Development office recommends a Rural Fast Track grant for Cache Valley Counter Tops, located in Richmond, Utah, for the purpose of expanding the business with purchase of an additional CNC stone fabrication machine. The company expects to create one (1) new full time position paying at least 110% above the minimum county average wage. The total project cost is valued at \$300,000 (Three Hundred Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for Cache Valley Counter Tops of \$50,000.

MCM Engineering

The Rural Development office recommends a Rural Fast Track grant for MCM Engineering, located in Enoch, Utah, for the purpose of purchasing an Amada Laser/Press Brake. The company expects to create three (3) new full time positions paying at least 110% of the county average wage. The total project cost is valued at \$630,000 (Six Hundred Thirty Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for MCM Engineering of \$50,000.

Slide Ridge Honey

The Rural Development office recommends a Rural Fast Track grant for Slide Ridge Honey, located in Hyrum, Utah, for the purpose of purchasing equipment to enable them to expand their business. The company expects to create one

(1) new full time position paying at least 110% of the county average wage. The total project cost is valued at \$400,000 (Four Hundred Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for Slide Ridge Honey of \$48,267.

Callahan Construction

The Rural Development office recommends a Rural Fast Track grant for Callahan Construction, located in Price, Utah, for the purpose of purchasing a building and enable them to expand their business. The company expects to create two (2) new full time position paying at least \$2 above the Federal Minimum Wage – (Carbon County has a temporary adjustment from the 110% county average wage requirement, therefore, Callahan Construction is not eligible for the Job Creation Incentive portion of the Rural Fast Track). The total project cost is valued at \$135,000 (One Hundred Thirty-Five Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for Callahan Construction of \$50,000.

Four Mile Hunting Club

The Rural Development office recommends a Rural Fast Track grant for Four Mile Hunting Club, located in Nephi, Utah, for the purpose of expanding the business with construction of a brooder barn and flight pens to produce, raise & house increased bird inventory. The company expects to create one (1) new full time position paying at least 110% above the minimum county average wage. The total project cost is valued at \$160,836 (One Hundred Sixty Thousand Eight Hundred Thirty-Six Dollars).

MOTION: Endorse a Rural Fast Track Grant for Four Mile Hunting Club of \$50,000.

Evan Stilson, DDS

The Rural Development office recommends a Rural Fast Track grant for Evan Stilson, DDS, located in Price, Utah, for the purpose of purchasing equipment to design & mill crowns & bridges to expand their business. The company expects to create one (1) new full time position paying at least \$2 above the Federal Minimum Wage – (Carbon County has a temporary adjustment from the 110% county average wage requirement, therefore, Evan Stilson, DDS is not eligible for the Job Creation Incentive portion of the Rural Fast Track). The total project cost is valued at \$152,284 (One Hundred Fifty-Two Thousand, Two Hundred Eighty-Four Dollars).

MOTION: Endorse a Rural Fast Track Grant for Evan Stilson, DDS for \$50,000.

First Call Propane

The Rural Development office recommends a Rural Fast Track grant for First Call Propane, located in Roosevelt, Utah, for the purpose of constructing an office/shop and enable them to expand their business. The company expects to create one (1) new full time position paying at least \$2 above the Federal Minimum Wage – (Duchesne County has a temporary adjustment from the 110% county average wage requirement, therefore, First Call Propane is not eligible for the Job Creation Incentive portion of the Rural Fast Track). The total project cost is valued at \$200,000 (Two Hundred Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for First Call Propane of \$50,000.

Dar’s JJ Blacksmith Welding

The Rural Development office recommends a Rural Fast Track grant for Dar’s JJ Welding located in Garland, Utah, for the purpose of expanding the business with purchase of paint/powdercoating equipment. The company expects to create two (2) new full time position paying at least 110% above the minimum county average wage. The total project cost is valued at \$112,300 (One Hundred Twelve Thousand Three Hundred Dollars).

MOTION: Endorse a Rural Fast Track Grant for Dar’s JJ White Blacksmith Welding of \$50,000.

MOTION: Stefanie Bevans motioned to endorse all of the Rural Fast Track grants that were presented. Peter Mouskondis seconded the motion. The motion carried unanimously.

Film Incentives

“In Emma’s Footsteps”

Project Highlights

- Category: Feature
- Genre: Drama
- Director: Brittany Wiscombe
- Producer: Brian Brough

Utah Jobs and Revenue

- Estimated Cast: 38
- Estimated Cast Average Salary: \$265
- Estimated Crew: 26
- Estimated Crew Average Salary: \$300
- Estimated Extras: 50
- Estimated Extras Average Salary: \$100
- Length of Film Production: 12
- Estimated Spend: \$363,062

Project Schedule

- Prep: June 1, 2017 through June 10, 2017
- Principal Photography: June 12, 2017 through July 22, 2017
- Wrap: July 25, 2017 through July 28, 2017
- Post Production: June 19, 2017 through November 30, 2017

Proposed Motion:

Approve for Foundation Films Productions, LLC a Community Film Incentive Program post-performance cash rebate up to \$72,612 (which represents 20% of dollars left in state) for the production of “In Emma’s Footsteps”.

- Incentive offer based on receipt of a complete CFIP application including a script and proof of financing
- At least 85% of the production’s cast/crew must be Utah residents and/or Utah students
- All minimum required criteria and requirements are met as specified on the CFIP rules and incentive contract
- Dollars left in state start date no earlier than 30 days prior to the original Governor’s Office of Economic Development Board of Directors approval

“Pale Face”

Project Highlights

- Category: Independent Feature
- Genre: Horror
- Director: A. Todd Smith
- Producer: Andrew Mecham, Jesse Ranney

Utah Jobs and Revenue

- Estimated Cast: 5
- Estimated Cast Average Salary: \$350
- Estimated Crew: 32
- Estimated Crew Average Salary: \$312
- Estimated Extras: 6
- Estimated Extras Average Salary: \$150
- Length of Film Production: 15
- Estimated Spend: \$365,520

Project Schedule

- Prep: June 1, 2017 through July 4, 2017
- Principal Photography: July 5, 2017 through July 22, 2017
- Wrap: July 23, 2017 through July 25, 2017
- Post Production: July 24, 2017 through October 5, 2017

Proposed Motion:

Approve for Port Hope, LLC a Community Film Incentive Program post-performance cash rebate up to \$73,104 (which represents 20% of dollars left in state) for the production of “Pale Face”.

- Incentive offer based on receipt of a complete CFIP application including a script and proof of financing
- At least 85% of the production’s cast/crew must be Utah residents and/or Utah students
- All minimum required criteria and requirements are met as specified on the CFIP rules and incentive contract
- Dollars left in state start date no earlier than 30 days prior to the original Governor’s Office of Economic Development Board of Directors approval

“Robbers Roost”

Project Highlights

- Category: Independent Feature
- Genre: Thriller
- Director: Galen Rosenthal
- Producer: Dustin Puttuck, Galen Rosenthal, Matt Weight

Utah Jobs and Revenue

- Estimated Cast: 3
- Estimated Cast Average Salary: \$170
- Estimated Crew: 16
- Estimated Crew Average Salary: \$245
- Estimated Extras: N/A
- Estimated Extras Average Salary: N/A
- Length of Film Production: 14
- Estimated Spend: \$95,000

Project Schedule

- Prep: April 10, 2017 through April 18, 2017
- Principal Photography: April 19, 2017 through May 4, 2017
- Wrap: May 5, 2017 through May 5, 2017
- Post Production: May 5, 2017 through TBD

Proposed Motion:

Approve for Robber’s Roost, LLC a Community Film Incentive Program post-performance cash rebate up to \$19,000 (which represents 20% of dollars left in state) for the production of “Robber’s Roost”.

- Incentive offer based on receipt of a complete CFIP application including a script and proof of financing
- At least 85% of the production’s cast/crew must be Utah residents and/or Utah students
- All minimum required criteria and requirements are met as specified on the CFIP rules and incentive contract
- Dollars left in state start date no earlier than 90 days prior to the original Governor’s Office of Economic Development Board of Directors approval.

“Dry Bar Comedy Season 2”

Project Highlights

- Category: Television Series
- Genre: Comedy
- Director: Isaac Halasima
- Producer: Aaron Stephenson

Utah Jobs and Revenue

- Estimated Cast: 48
- Estimated Cast Average Salary: \$1,750
- Estimated Crew: 70
- Estimated Crew Average Salary: \$250
- Estimated Extras: 30

- Estimated Extras Average Salary: \$75
- Length of Film Production: 32
- Estimated Spend: \$875,000

Project Schedule

- Prep: April 1, 2017 through June 16, 2017
- Principal Photography: June 16, 2017 through September 30, 2017
- Wrap: September 30, 2017 through October 21, 2017
- Post Production: September 30, 2017 through December 31, 2017

Proposed Motion:

Approve for VidAngel, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than \$175,000 (which represents 20% of dollars left in state) for the production of “Dry Bar Comedy Season 2”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
- Dollars left in state start date no earlier than 90 days prior to the original Governor’s Office of Economic Development Board of Directors approval

“TREK”

Project Highlights

- Category: Independent Feature
- Genre: Comedy
- Director: Alan Peterson
- Producer: Alan Peterson, David Howard

Utah Jobs and Revenue

- Estimated Cast: 27
- Estimated Cast Average Salary: \$250
- Estimated Crew: 30
- Estimated Crew Average Salary: \$300
- Estimated Extras: 200
- Estimated Extras Average Salary: \$102
- Length of Film Production: 18
- Estimated Spend: \$522,886

Project Schedule

- Prep: June 1, 2017 through July 3, 2017
- Principal Photography: July 5, 2017 through July 28, 2017
- Wrap: July 28, 2017 through August 15, 2017
- Post Production: July 5, 2017 through November 30, 2017

Proposed Motion:

Approve for Cart Before the Horse, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than \$104,577 (which represents 20% of dollars left in state) for the production of “TREK”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
- Dollars left in state start date no earlier than 30 days prior to the original Governor’s Office of Economic Development Board of Directors approval

“Westworld Season 2”

Project Highlights

- Category: Television Series
- Genre: Drama
- Director: Jonathan Nolan
- Producer: Michael Polaire

Utah Jobs and Revenue

- Estimated Cast: N/A
- Estimated Cast Average Salary: N/A
- Estimated Crew: 35
- Estimated Crew Average Salary: \$320
- Estimated Extras: 110
- Estimated Extras Average Salary: \$136
- Length of Film Production: 20
- Estimated Spend: \$3,123,197

Project Schedule

- Prep: September 18, 2017 through October 11, 2017
- Principal Photography: October 12, 2017 through November 3, 2017
- Wrap: November 4, 2017 through November 22, 2017
- Post Production: July 11, 2017 through April 30, 2018

Proposed Motion:

Approve for Autonomy Productions LLC, a Motion Picture Incentive Program post-performance tax credit of no more than \$624,639 (which represents 20% of dollars left in state) or no more than \$780,799 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Westworld Season 2”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$1,000,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval
- Autonomy Productions, LLC may be eligible for an additional 5% incentive upon verification of meeting the criteria as adopted by the GOED Board and administered by the Governor’s Office of Economic Development and the Utah Film Commission, including a \$1,000,000 minimum dollars left in state. At least 75% of the production’s cast/crew must be Utah residents and/or Utah students, or 75% of the production’s Utah principal production days must occur in a rural area. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed \$780,799 (25% of the dollars left in state).

“Andi Mack Season 2”

Project Highlights

- Category: Television Series
- Genre: Comedy
- Director: Paul Hoen
- Producer: Greg Hampson, Jeff Miller

Utah Jobs and Revenue

- Estimated Cast: 25
- Estimated Cast Average Salary: \$933
- Estimated Crew: 190
- Estimated Crew Average Salary: \$350
- Estimated Extras: 1500
- Estimated Extras Average Salary: \$105
- Length of Film Production: 95
- Estimated Spend: \$15,050,616

Project Schedule

- Prep: May 26, 2017 through July 7, 2017
- Principal Photography: July 10, 2017 through December 20, 2017
- Wrap: January 2, 2018 through January 12, 2018
- Post Production: January 12, 2018 through March 12, 2018

Proposed Motion:

Approve for Horizon Productions, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than \$3,010,123 (which represents 20% of dollars left in state) or no more than \$3,762,654 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Andi Mack Season 2”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$1,000,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval
- Horizon Productions, Inc may be eligible for an additional 5% incentive upon verification of meeting the criteria as adopted by the GOED Board and administered by the Governor’s Office of Economic Development and the Utah Film Commission, including a \$1,000,000 minimum dollars left in state. At least 75% of the production’s cast/crew must be Utah residents and/or Utah students, or 75% of the production’s Utah principal production days must occur in a rural area. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed \$3,762,654 (25% of the dollars left in state).

MOTION: Christopher M. Conabee motioned to approve all of the presented film incentives. Jerry Oldroyd seconded the motion. The motion carried unanimously.

GOED Update

Val Hale, Executive Director, provided an update on upcoming events and departmental updates within GOED.

Incentives Update

Ben Hart, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update

Mike Flynn, COO of EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned